

**DEPARTMENT OF TOXIC SUBSTANCES CONTROL**

400 P Street, 4th Floor  
P.O. Box 806  
Sacramento, CA 95812-0806  
(916) 322-5169



April 11, 1995

Mr. Brain W. Riley  
The Dai-Chi Kangyo Bank, Ltd.  
Chicago Branch  
10 South Wacker Drive, 26th Floor  
Chicago, Illinois 60606

Dear Mr. Riley:

This is a transmittal letter which is accompanying letter of credit number [REDACTED], dated April 26, 1988. The letter of credit has The Dai-Chi Kangyo Bank, Ltd. specified as the issuer and the United States Environmental Protection Agency (U.S. EPA) specified as the beneficiary. Mr. Richard E. Vaille, Chief of the Waste Compliance Branch for Region IV of U.S. EPA recently sent you a letter approving the release of the letter of credit, copy enclosed.

American National Can Company has replaced letter of credit number [REDACTED] with letter of credit number [REDACTED] in the amount of \$100,000 dated January 17, 1995, issued by The Dai-Chi Kangyo Bank, Ltd. and the Department of Toxic Substances Control (DTSC) is specified as the beneficiary on the new letter of credit. Therefore, DTSC is returning letter of credit number [REDACTED].

If you have any questions, please contact Ms. Deborah McDowell of my staff at (916) 323-8325.

Sincerely,

Mr. Jeffrey Mahan, Chief  
Audits, Financial Responsibility, and  
Special Investigations Unit

Enclosures  
Certification No: P 806 024 729  
cc: (next page)



American National Can Company  
April 11, 1995  
Page 2

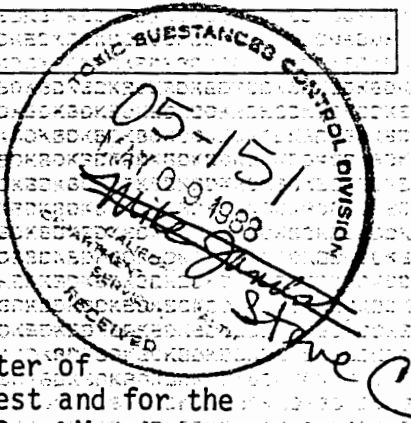
cc: Ms. Elaine Schimmel (H 4-1)  
U.S. EPA - Region IX  
75 Hawthorne Street  
San Francisco, California 94105-3901

Mr. Joseph S. Moran  
Assistant General Counsel - Environmental  
American National Can Company  
8770 West Bryn Mawr Avenue  
Chicago, Illinois, 60631

Ms. Kristen Bretz  
The Dai-Chi Kangyo Bank, Ltd.  
Chicago Branch  
10 South Wacker Drive, 26th Floor  
Chicago, Illinois 60606

Patti Barni, Chief  
DTSC-Statewide Compliance Branch  
700 Heinz Avenue, Suite 200  
Berkeley, California 94710

DATE <b>APRIL 26, 1988</b>	CREDIT NO. [REDACTED]
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**Regional Administrator  
 Region IX  
 United States Environmental Protection Agency**

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. [REDACTED] in your favor, at the request and for the account of AMERICAN NATIONAL CAN COMPANY, 8770 West Bryn Mawr Avenue, Chicago, Illinois 60631-3504, up to the aggregate amount of Twenty-five Thousand Two Hundred Ninety-nine U.S. Dollars (\$25,299.00), available upon presentation by any one of you of:

1. your sight draft, bearing reference to this letter of credit No. [REDACTED], and
2. your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Resource Conservation and Recovery Act of 1976 as amended."

This letter of credit is effective as of April 26, 1988, and shall expire on April 26, 1989, but such expiration date shall be automatically extended for a period of 1 year on April 26th and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and American National Can Company by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and American National Can Company, as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the standby trust fund of American National Can Company in accordance with your instructions.

We certify that the wording of this letter of credit is identical to the wording specified in 40 CFR 264.151 (d) as such regulations were constituted on the date shown immediately below.

This credit is subject to the Uniform Customs and Practice for Documentary Credits (1983) Revision, ICC publication 400.

*Christina Welsh*  
 Christina Welsh  
 The Dai-Ichi Kangyo Bank, Ltd., Chicago  
 April 26, 1988

XXLXEXXX XX XXXXXX CUSTOMS AND TRADE XXXX XXXX  
 XX  
 XX

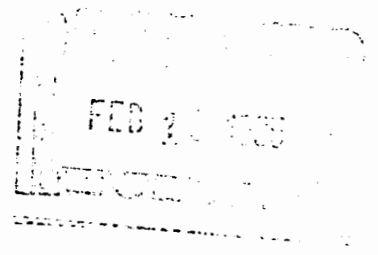


UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION IX

75 Hawthorne Street  
San Francisco, CA 94105-3901

FEB 13 1995



Mr. Joseph S. Moran  
Assistant General Counsel - Environmental  
American Can Company  
8770 West Bryn Mawr Avenue  
Chicago, Illinois 60631

Re: EPA's Release of Letter of Credit No. [REDACTED]

Dear Mr. Moran:

This letter is in response to a request from Deborah McDowell, Financial Responsibility Coordinator, California Department of Toxic Substances Control (DTSC), that the United States Environmental Protection Agency (EPA) authorize the release of letter of credit number [REDACTED]. This letter of credit was issued on April 26, 1988 by the Dai-Chi Kangyo Bank, Ltd, to provide financial assurance for closure of American Can Packaging, Inc., EPA ID No. CAD 009 162 116, and cites U. S. EPA as beneficiary.


On August 1, 1992, EPA granted final authorization to the State of California, Environmental Protection Agency, DTSC, to operate the State's hazardous waste program, subject to the authority retained by EPA in accordance with the Hazardous and Solid Waste Amendments of 1984 (HSWA) [Federal Register, Vol. 57, No. 143, Thursday, July 23, 1992, pgs. 42726-32730 enclosed].

Thus, RCRA financial responsibility mechanisms required under 40 Code of Federal Regulations 264/265 Subpart H and the California Code of Regulations 66264/66265 Title 22, Article 8, must now be payable to the Department of Toxic Substances Control (Department) rather than to the EPA Regional Administrator.

Accordingly, EPA authorizes the release and return to your office of letter of credit number [REDACTED], with the understanding that it shall be immediately replaced with an alternative mechanism of equal or greater value.

If you have any questions regarding the above, please do not hesitate to call me at (415) 744-2090 or Elaine Schimmel of my staff at (415) 744-2146.

Sincerely,

  
Richard E. Vaille  
Chief  
Waste Compliance Branch

Enclosure

cc: ~~Deborah~~ McDowell, DTSC-HQ16, Sacramento, w/o enc.

bc: Rich Vaille, H-4, w/o enc.  
Arlene Kabei, H-4-1, w/o enc.  
Elaine Schimmel, H-4, w/o enc.  
Reading File, H-4-1, w/o enc.

Name/Section	AUT H O R	D. MCDOWELL							
Location/Phone		323-8325							
Signature		<i>2/6/95 Dmcd</i>							
Date									

(916) 322-0504

Mr. Joseph S. Moran  
Assistant General Counsel - Environmental  
American National Can Company  
8770 West Bryn Mawr Avenue  
Chicago, Illinois, 60631

Dear Mr. Moran:

This letter is to authorize the release and return of letter of credit number [REDACTED], dated April 26, 1988, by the Department of Toxic Substances Control (Department). This letter of credit has The Dai-Chi Kangyo Bank, Ltd. specified as the issuer and the United States Environmental Protection Agency (U.S. EPA) specified as the beneficiary. The purpose of this letter of credit was to provide financial assurance for closure of the American National Can Company facility in California, U.S. EPA ID No. CAD 009 162 116.

The Department is returning the letter of credit directly to you because U.S. EPA is named as the beneficiary not the Department. The U.S. EPA contact on financial responsibility issues is Ms. Elaine Schimmel and she may be reached at U.S. EPA - Region IX, Mail Station H 4-1, 75 Hawthorne Street, San Francisco, California 94105-3901, or call (415) 744-1246

American National Can Company has replaced letter of credit number [REDACTED] with letter of credit number [REDACTED] in the amount of \$100,000 dated January 17, 1995, issued by The Dai-Chi Kangyo Bank, Ltd. and the Department is specified as the beneficiary. Therefore, letter of credit number [REDACTED] can be released.

If you have any questions, please contact Mr. Jeffrey Mahan, Chief of the Department's Audits, Financial Responsibility, and Special Investigations Unit at (916) 322-5169.

*Elaine,  
This was my  
draft but it won't  
fly. With a letter  
from you I can then  
attach a letter from  
US to complete the  
release.*

Enclosure  
Certification No: P 806 024 729  
cc: (next page)

Post-It™ brand fax transmittal memo 7671		# of pages > 1
To	Ms. Elaine Schimmel	From
Co.		Co.
Dept.	415 744 2146	Phone #
Fax #	415 744 1044	Fax #

*Deb*

*Cadwalader, Wickersham & Taft*

*100 Maiden Lane*

*New York, N.Y. 10038*

*Telephone: (212) 504-6000*

CABLE ADDRESS: LABELLUM

TELEX: 129146/667465

XEROX: (212) 504-6655

FAX: (212) 504-6666

1333 NEW HAMPSHIRE AVE., N.W.

WASHINGTON, D. C. 20036

TEL: (202) 862-2200

FAX: (202) 293-6290

300 SOUTH GRAND AVENUE

LOS ANGELES, CA 90071

TEL: (213) 687-2400

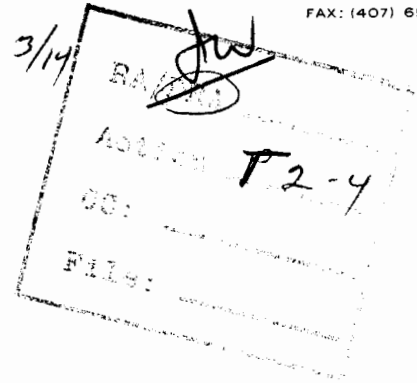
FAX: (213) 687-2444

440 ROYAL PALM WAY

PALM BEACH, FLA. 33480

TEL: (407) 655-9500

FAX: (407) 655-9508



March 13, 1989

BY FEDERAL EXPRESS

Mr. Daniel McGovern  
Regional Administrator  
United States Environmental  
Protection Agency  
Region IX  
215 Fremont Street  
San Francisco, California 94105

Re: Second Request for Extension of Time for  
Submission of Financial Assurance Information

Dear Mr. McGovern:

Enclosed please find a copy of our letter, dated February 2, 1989, in which we requested, on behalf of our client, American National Can Company ("American National"), an extension of time for the submission of updated documents necessary to satisfy the financial assurance requirements set forth in 40 C.F.R. Part 265. As of this date, we have not yet received a response from your office regarding this request.

If you need further information or have any questions regarding this request, please call me at (212)504-6766.

Very truly yours,

*Maria Lubiencki Ciokajlo*  
Maria Lubiencki Ciokajlo

MLC/ms  
Enclosure



ANCC - Sun Garden

*Cadwalader, Wickersham & Taft*

*100 Maiden Lane*

*New York, N.Y. 10038*

*Telephone: (212) 504-6000*

1333 NEW HAMPSHIRE AVE., N.W.  
WASHINGTON, D.C. 20036  
TEL: (202) 862-2200  
FAX: (202) 293-6290

300 SOUTH GRAND AVENUE  
LOS ANGELES, CA 90071  
TEL: (213) 687-2400  
FAX: (213) 687-2444

CABLE ADDRESS: LABELLUM  
TELEX: 129146/667465  
XEROX: (212) 504-6655  
FAX: (212) 504-6666

440 ROYAL PALM WAY  
PALM BEACH, FLA. 33480  
TEL: (407) 655-9500  
FAX: (407) 655-9508

February 2, 1989

Mr. Daniel McGovern  
Regional Administrator  
United States Environmental  
Protection Agency  
Region IX  
215 Fremont Street  
San Francisco, California 94105

Re: Extension of Time for Submission of  
Financial Assurance Information

Dear Mr. McGovern:

We represent American National Can Company ("American National") which currently owns and operates facilities in Oakland (EPA Id. No. CAD009162116) and Sun Garden (EPA Id. No. CAD990768871), California. These facilities are authorized hazardous waste storage facilities, for which financial assurance for closure costs and liability coverage must be demonstrated by March 31, 1989.

We are writing to request, on behalf of our client, an extension of time for submission of the financial assurance information required under 40 C.F.R. Part 265. American National seeks this extension because the independent accounting firm hired to review its financial information is not expected to supply audited financial data until on or about March 31, 1989, the same date upon which the financial assurance submission is due.

Therefore, we respectfully request, on behalf of American National, an extension of 30 days, until April 30, 1989, for the submission of the documents necessary to satisfy the

Mr. Daniel McGovern

-2-

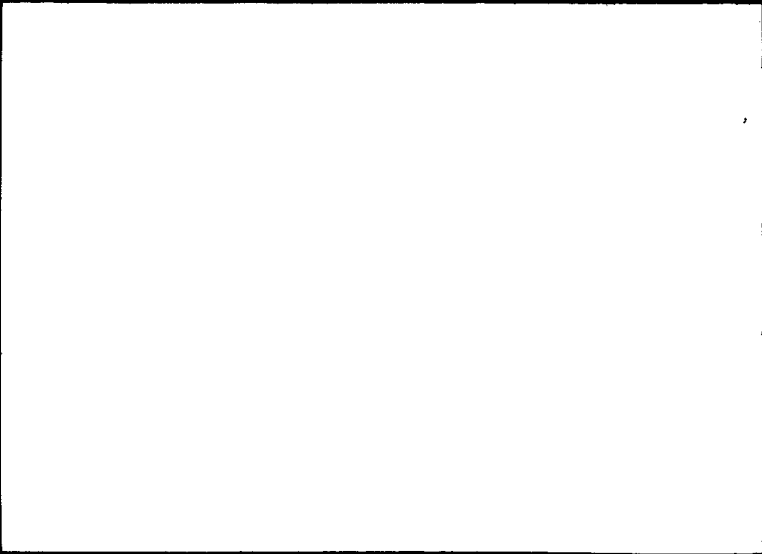
February 2, 1987

financial assurance requirements. If you have any questions regarding this request, please feel free to contact me at (212) 504-6766.

Very truly yours,

*Maria Lubinski Ciokajlo*  
Maria Lubinski Ciokajlo

MLC:cm



American National Can Company and  
Subsidiaries

Consolidated Financial Statements and  
Independent Auditor's Report

Years Ended December 31, 1988 and 1987

*1988 1987 1986 1985 1984*

Touche Ross & Co.  
One Illinois Center  
111 East Wacker Drive  
Chicago, IL 60601-4342  
Telephone: 312 644-8900  
Telex: 6871206 TOUCHE ROSS CGO  
Telecopier: 312 565-0382



Mr. Walter T. Stelzel  
Executive Vice President,  
Chief Financial Officer  
and Treasurer  
American National Can Company  
8770 West Bryn Mawr Avenue  
Chicago, IL 60631-3504

Dear Mr. Stelzel:

We have audited the consolidated financial statements of American National Can Company and Subsidiaries ("the Company") for the year ended December 31, 1988 and have issued our report thereon dated February 24, 1989. Our audit was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company has prepared documents to demonstrate its financial responsibility for liability coverage under Subpart H of 40 CFR Parts 264 and 265. This letter is furnished to assist the Company in complying with these regulations and should not be used for other purposes.

In connection with specific information provided in the attached letter from you, we have agreed that:

The amounts shown in "Part A Alternative I" lines 2, 3, 5 and 6 of your letter, dated March 28, 1989, agreed with the amounts contained in the Company's consolidated financial statements for the year ended December 31, 1988.

Because the above procedures do not constitute an audit made in accordance with generally accepted auditing standards, we do not express an opinion on the amounts or items referred to above. In connection with the procedures referred to above, no matters came to our attention that caused us to believe that the amounts referred to above should be adjusted.

*Touche Ross & Co.*

March 28, 1989

INDEPENDENT AUDITOR'S REPORT

Board of Directors  
American National Can Company  
Chicago, Illinois

We have audited the accompanying consolidated balance sheets of American National Can Company (a wholly-owned subsidiary of Triam Holdings, Inc. - Note A) and subsidiaries as of December 31, 1988 and 1987, and the related statements of income, shareholder's equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of American National Can Company and subsidiaries as of December 31, 1988 and 1987, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles.

*Touche Ross & Co.*

February 24, 1989





















































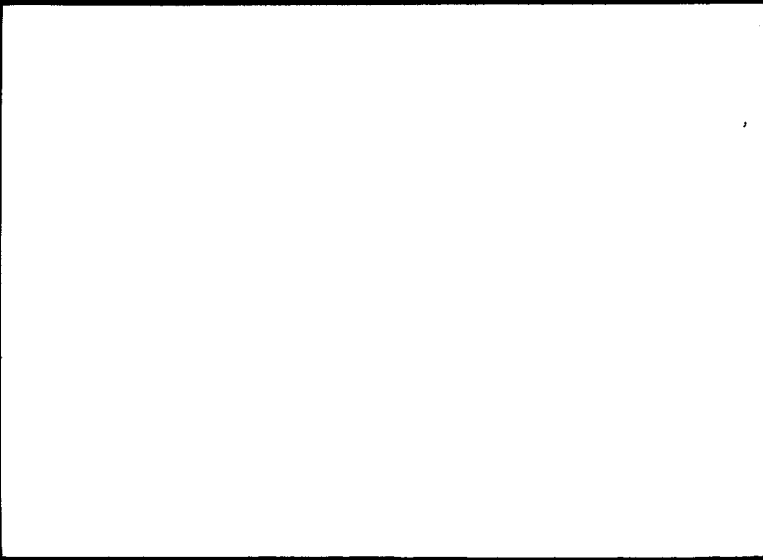












Touche Ross & Co.  
One Illinois Center  
111 East Wacker Drive  
Chicago, IL 60601-4342  
Telephone: 312 644-8900  
Telex: 6871206 TOUCHE ROSS CGO  
Telecopier: 312 565-0382



Mr. Walter T. Stelzel  
Executive Vice President,  
Chief Financial Officer  
and Treasurer  
American National Can Company  
8770 West Bryn Mawr Avenue  
Chicago, IL 60631-3504

Dear Mr. Stelzel:

We have examined the consolidated financial statements of American National Can Company and Subsidiaries ("the Company") for the year ended December 31, 1987 and have issued our report thereon dated February 29, 1988. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company has prepared documents to demonstrate its financial responsibility for hazardous waste site closure and liability coverage under Subpart H of 40 CFR Parts 264 and 265. This letter is furnished to assist the Company in complying with these regulations and should not be used for other purposes.

In connection with specific information provided in the attached letter from you, we have agreed that:

The amounts shown in "Part A Alternative I" lines 2, 3, 5 and 6 of your letter, dated April 14, 1987, agreed with the amounts contained in the Company's consolidated financial statements for the year ended December 31, 1987.

Because the above procedures do not constitute an examination made in accordance with generally accepted auditing standards, we do not express an opinion on the amounts or items referred to above. In connection with the procedures referred to above, no matter came to our attention that caused us to believe that the amounts referred to above should be adjusted.

*Touche Ross ch.*

April 14, 1988  
Chicago, Illinois

American National Can Company and  
Subsidiaries

Report on Examination of Consolidated  
Financial Statements

Years Ended December 31, 1987 and 1986

~~CONFIDENTIAL~~



February 29, 1988

**CONFIDENTIAL**

**BOARD OF DIRECTORS  
AMERICAN NATIONAL CAN COMPANY  
Chicago, Illinois**

We have examined the consolidated balance sheets of American National Can Company (a wholly-owned subsidiary of Triangle Industries, Inc.) and subsidiaries as of December 31, 1987 and 1986, and the related consolidated statements of income, shareholder's equity and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements referred to above present fairly the financial position of American National Can Company and subsidiaries at December 31, 1987 and 1986, and the results of their operations and the changes in their financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

*Touche Ross & Co.*

























































